
Book Review

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Entrepreneurial Marketing: A Practical Managerial Approach
by: Robert D. Hisrich and Veland Ramadani
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Decision making of a business activity has its crucial moments while penetrating in the market. The quality of products and services, which an entrepreneur has designed, should be consumed by final users, and thus an entrepreneur should confirm (before entering the market) that they are willing to switch from other brands and consume/use their newly introduced products/services. The idea of new products and services cannot be implemented without entrepreneurial marketing process, which represents a powerful business tool. This tool will monitor, investigate and implement product design, product pricing, product distribution and promotion activities, through which end users will be happy to utilise needed products and services. Actually, this process will follow up on developed products and services from their creation till the cessation of their practical usefulness. Hence, this work represents a unique title that every entrepreneur and marketer need. A disguised title of marketer reveals in fact an entrepreneur who seeks opportunities in the market. From the perspective of entrepreneurship, it is said that it is an entrepreneur, and from the marketing perspective, it is a marketer. Both of them have a joint or common objective, which is to use opportunities in the market by creating a value, and establish a long-term relationship with loyal customers to earn profit in return.

The book, *Entrepreneurial Marketing: A Practical Managerial Approach* (Hisrich and Ramadani) is an articulated work that combines entrepreneurship and marketing into platform and stresses the importance of its embedded interface. Entrepreneurship and marketing is a true synergetic and interdependently 'symbiotic' business phenomenon (Dana et al., 2000; Dana, 2001; Etemad et al., 2001, Wright and Dana, 2003; Palalic et al., 2016), that cannot be separated. It is truly state-of-the-art work, which has a very captive pool of themes. This collection starts with the interface introduction that brings entrepreneurship and marketing areas into one, namely, entrepreneurial marketing. In a very attractive way, a chapter begins with objectives and follows up a story that keeps

readers' attention. The absorption of the story in the opening chapters prepares readers for the theoretical and practical journey throughout the chapter. As the final thought of every chapter, a new story comes in form of a case study that makes a reader to rethink about the introduced material. Moreover, the theory mixed with practical examples is revised at the end of the chapter, which is reflected in the process of opening the new horizons of readers.

The second chapter contains a circumspect design as to how an idea is evaluated and an opportunity assessed; using pre-commences analysis of the environment. If there is an idea, it does not mean that it is an opportunity. So the market research is necessary in acquiring secondary data at first place, and then collecting primary data, if deemed necessary. Once data are collected to begin the research, then the entrepreneurial (marketing) decision is to be made. This process is in reality complex, though, it has been introduced in a very concise and precise manner so that readers can easily grab its concept. An insightful summary, sweet-short case study and key terminology, makes the themes complete.

The following chapter introduces a good map to think of business to business (B2B) activities, analysing which industry can fit a company's products and services. Again, opening profile with a good case study warms up readers for the coming themes. The subsequent content of the chapter provides the wisdom of how marketing process goes from introducing to selling products and services to targeted industry. Observation of product life-cycle is described; which is very useful and all entrepreneurs (marketers) should be aware of. Moreover, the advertising in an industry is carefully analysed and described, because entrepreneurs should have a dose of caution when they deal with the industrial marketing.

Furthermore, the entrepreneurial marketing mix in this book is described in four separate topics, with detailed description of each. For instance, an important marketing strategy that every single entrepreneur/marketer should have knowledge of is segmentation. This is the starting point before a product or service is introduced in the market. Themes like types of markets as well as segmentation techniques are smoothly presented. Likewise, product and service policy is grounded with concise details about product mix and branding, while pricing policy is concentrated on the main milestones of pricing, describing different methods and techniques. Similarly, distribution policy of products and services is covered with basic explanation of distribution notion while pointing out the structure of the channel distribution and its types. The final, but very crucial process is being exemplified in promotional strategy, which entrepreneurs use to present differentiated values of their products and services, make them attractive and establish a long-term relationship with their customers. Such an artistic approach with profound scientific and practical details, explain the usage of up-to-date technology, like social media, as an excellent promotional tool, to attract new customers. Since nowadays, all products and services can be distributed globally, it is necessary for *entrepreneurial marketers* to be acquainted with the key terminology and basic aspects of international entrepreneurial marketing, which Hisrich and Ramadani (2018) have described. After explanation of all these themes that described products, services, strategies and pitches from the market, the book ends with entrepreneurial marketing plan. This basically concludes, and at the same time complements, the complete description of the entrepreneurial marketing process.

Finally, a work that is well theoretically and practically grounded, with enjoyable case studies, opens horizons to entrepreneurs and marketers (especially for youthful businessmen), by exploring and suggesting creativity in entrepreneurial activities while using modern technology and techniques. Similarly, it is an excellent text book with distinct pool of useful and concrete materials that can be used by undergraduate and graduate studies, as well as academicians and researchers.

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